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NOTES

The Columbia Law Review takes pleasure in announcing the election of officers for the year 1922-23: Editor-in-Chief, William K. Laws; Secretary, William D. Fuguet; Business Manager, A. Holly Patterson. The following appointments have been made: Note Editor, William V. Goldberg; Decisions Editor, Kenneth B. Low; Associate Decisions Editor, George E. Netter; Book Review Editor, Henry Coster.

To the 1923 Board the retiring Editors wish to express their thanks for a year of most interesting and pleasant collaboration, their best wishes for the year to come, and their sincere conviction that the Review, during that year, will be administered and published in accordance with its best traditions and highest standards.

Errata.—On pages 391 and 392 of the April number of the Columbia Law Review it was made to appear, through an error of the printer, that Professors Chester A. Vernier and Charles A. Huston, both of the Stanford University Law School, who reviewed respectively Tiffany, *A Handbook on the Law of Persons and Domestic Relations* (2d ed. 1921), and Schaub and Isaacs, *The Law in Business Problems* (1921), wrote from the "Standard University Law School." The Editors of the Columbia Law Review hasten to express their regret for the occurrence of this misleading error.

SUBSCRIPTIONS.—The third year class has just completed a campaign among its members for subscriptions to the Columbia Law Review. Over eighty-five percent of the group solicited subscribed. The Review desires to express its sincere appreciation to the third year class for such a generous manifestation of its support and to the class President, Mr. William J. Gilligan, and his committee for their excellent services so unselfishly given. The committee was composed of the following men: S. Berzin, Percy Cowan, R. C. Emery, H. Kalman, G. Krause, H. A. Koenig, M. Lustig, D. Mandel, A. E. McDougall, W. B. Moore, A. Moritz, J. W. Osborne, Collier Platt, F. M. Porfilio, Clarence Sager, M. J. Shevlin, W. I. Siegel, J. S. Sinclair, Frank Veith.

CANCELLATION OF A MORTGAGE BARRED BY THE STATUTE OF LIMITATIONS.¹—The Statute of Limitations,² designed to bring "repose" and discourage the prosecution of stale claims, has possibly stirred up as much litigation as it has prevented. A typically vexatious problem is presented in the recent case of *Yarlott v. Brown* (Ind. 1922) 133 N. E. 613.³ X mortgaged property to the defendant as security

¹ Few jurisdictions still apply the common law doctrine of mortgages. This note, therefore, is restricted to lien theory jurisdictions.

² Throughout this note, except where otherwise indicated, the only type of case considered, is that in which the Statute runs against the remedy, leaving the right intact. This is to be distinguished from the creation of prescriptive rights in realty or personality by the lapse of time. *Bicknell v. Comstock* (1885) 113 U. S. 149, 152, 5 Sup. Ct. 399; *Chapin v. Freeman* (1886) 142 Mass. 383, 8 N. E. 128; but see *Miller v. Dell* [1891] 1 Q. B. 468, 471.

³ This is the citation of the report on the rehearing. The facts are taken from the prior decision in (Ind. 1921) 132 N. E. 599.